
THE AWKWARD TIMING OF EUROPE'S DEAL WITH CHINA

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Last week, China appeared to secure an investment agreement with the European Union. The deal, which has been long in the works and still needs to be ratified by the European Parliament, comes at a curious moment. E.U. officials looked past the last-minute entreaty of a top aide to President-elect Joe Biden, who hoped Brussels would stall in order to first have consultations with a new U.S. administration that's less than three weeks from taking office.

Instead, the agreement was pushed through in the final moments of 2020 as Germany's term in the rotating seat of the E.U. presidency came to an end. German Chancellor Angela Merkel, whose country's automobile and industrial sectors are hungry for Chinese market access, was a driving force behind the agreement.

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